April 6, 2005

MEMORANDUM

TO: Howard Frank  
Dean, R. H. Smith School of Business

FROM: Victor Korenman  
Associate Provost for Academic Planning and Programs

SUBJECT: Proposal to Modify the Curriculum in the General Business Major  
(PCC Log No. 04041)

At its meeting on April 1, 2005, the Senate Committee on Programs, Curricula, and Courses approved your proposal to modify the curriculum in the General Business major.

The changes are effective in Fall 2005. The College should ensure that the new requirements are fully described in the Undergraduate Catalog and in all relevant descriptive materials, and that all advisors are informed.

VK:sfm  
Enclosure

Cc: Dr. Sylvester Gates, Chair, Senate PCC  
Dr. Mary Giles, University Senate  
Ms. Barbara Hope, Data Administration  
Mr. Brian Horick, R. H. Smith School of Business  
Dr. Phyllis Peres, Undergraduate Studies  
Ms. Anne Turkos, Archives  
Dr. Linda Yokoi, Records & Registrations
DIRECTIONS: Provide one form with original approval signatures in lines 1 - 4 for each proposed action. Keep this form to one-page in length. Forms and appropriate attachments should be submitted to the Office of Academic Affairs, who will assign a Log Number to each proposal. Also submit an electronic version of as much of the proposal as is possible.

DATE SUBMITTED _October 18, 2004_ PCC LOG NO. _04041_

COLLEGE/SCHOOL _Robert H. Smith School of Business_

DEPARTMENT/PROGRAM _Logistics, Business & Public Policy/Undergraduate Major: General Business_

PROPOSED ACTION (A separate form for each) ADD____ DELETE____ CHANGE __X__

DESCRIPTION (Provide a succinct account of the proposed action. Details should be provided in an attachment. Provide old and new sample programs for curriculum changes.)

The Logistics, Business, & Public Policy Department would like to update its General Business major after benchmarking peer institutions. The changes will adjust course options to reflect current business trends and will address changes in course offerings over the years.

See attached for more details.

JUSTIFICATION/REASONS/RESOURCES (Briefly explain the reason for the proposed action. Identify the source of new resources that may be required. Details should be provided in an attachment.)

No new resources required.

APPROVAL SIGNATURES

1. Department Committee Chair _______________ DATE __11/8/04__

2. Department Chair _______________ 11/8/04

3. College/School PCC Chair _______________ 11/17/04

4. Dean _______________ 12/9/04

5. Dean of the Graduate School (if required) _______________

6. Chair, Senate PCC _______________ 04/01/05

7. Chair of Senate _______________ 4/1/05

8. Vice President for Academic Affairs & Provost _______________ 4/1/05

VPAAP Rev. 3/1/04
REASONS FOR PROPOSED ACTION

Changes are proposed for the General Business major after a benchmarking study of 22 undergraduate business programs identified by *U.S. News and World Report* as in the top 25 of undergraduate business programs nationwide and who are also members of the National Undergraduate Business Symposium indicated areas of improvement. The Logistics, Business & Public Policy (LBPP) Department also surveyed current General Business majors to assess their views of the major including their career goals, reasons for choosing the major, and course preferences. Finally, LBPP discovered several previous course options in the major are no longer being offered. Based on the benchmarking study, student input and course availability, LBPP is proposing the following changes to the General Business major.

DESCRIPTION OF CURRICULUM CHANGE

Approximately, 80 to 100 General Business majors graduate each year from the Smith School at the College Park and Shady Grove campuses combined. Typically, students select General Business as a major if they wish to work in a small business, run their own business, or seek a broad business background while pursuing other career options such as law school. By its design, the General Business major is appropriate for those who plan to work in small businesses or be entrepreneurs, where a general knowledge of various fields is preferred by a student. Students who wish to work in a larger organization should seek a specialized major instead of the General Business curriculum. Because of the overlap of content and contradicting career goals, it is not appropriate for students to have a second major in another business discipline. As a result, the Smith School will restrict business majors from declaring General Business together with another business major.

The required number of major and economics credits hours was left unchanged (18 and 6, respectively), however, some of the specific course requirements have been changed to reflect current business trends. Under the new curriculum, students will be allowed to select one course from each of the following areas: accounting/finance, supply chain management, management and organization, decision and information technologies, marketing, and international business/public policy. By doing so, emerging business issues such as international business, information systems, and entrepreneurship are now available to students seeking a broad understanding of business. Requiring students to select one course in each area ensures that they will gain a deeper understanding of each field, while restricting the choices needed to complete the major ensures that only the most academically appropriate courses can be taken to fulfill the requirements of a general degree in business.

Of note, study within the field of supply chain management is now specifically required of all majors. An underlying activity for all firms that is only now being seriously recognized in terms of its importance, supply chain management courses are offered by many top business schools to general business majors; consequently, this trend is reflected in the proposed changes designed to ensure that all students understand the area and its issues. With the Smith School’s emphasis on understanding the digital economy, a course pertaining to decision and information technologies is now also being required of all majors. Entrepreneurship is now available as an option for students based on both student demand and benchmarking results. Similarly, inclusion of international business to the public policy choice also reflects demand and benchmarking results, as well as the increasing importance of economic globalization. Lastly, the marketing choices have been pared down to focus on only those courses most relevant to the broad needs and understanding of a business generalist.

In addition, the economics requirements have been pared down to a smaller number of choices that reflect relevant material and courses actually offered.

Old Requirements

<table>
<thead>
<tr>
<th>Major Requirements</th>
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<tbody>
<tr>
<td>BMGT 353 Retail Management or higher numbered Mktg course</td>
<td>3 cr</td>
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</table>
One of the following: 3 cr  
BMGT 360 Human Resource Management  
BMGT 362 Labor Relations (no longer offered)

One of the following: 3 cr  
BMGT 370 Introduction to Transportation in Supply Chain Mgmt  
BMGT 372 Introduction to Logistics and Supply Chain Mgmt

One of the following: 3 cr  
BMGT 482 Business and Government  
BMGT 496 Business, Ethics and Society

One of the following: 3 cr  
BMGT 332 Operations Research for Management Science  
BMGT 385 Production Management  
BMGT 430 Linear Statistical models in Business  
(catalog incorrectly lists BMGT433, BMGT430 was added as a requirement in 1996).  
BMGT 431 Design of Statistical Experiments in Business (no longer offered)

One of the following: 3 cr  
BMGT 321 Managerial Accounting  
BMGT 440 Financial Management

Total Major Requirements 18 cr

Upper Level Economics Requirements  
One of the following courses: 3 cr  
ECON 305 Intermediate Macroeconomic Theory & Policy  
ECON 306 Intermediate Microeconomic Theory  
ECON 330 Money and Banking  
ECON 340 International Economics

One additional course from the following courses: 3 cr  
ECON 305 Intermediate Macroeconomic Theory & Policy  
ECON 306 Intermediate Microeconomic Theory  
ECON 311 American Economic History Before the Civil War  
ECON 315 Economic Development of Underdeveloped Areas  
ECON 316 Economic Development of Latin America  
ECON 317 No longer offered  
ECON 330 Money and Banking  
ECON 340 International Economics  
ECON 361 Economics of American Industries  
ECON 370 Labor Markets, Human Resources, and Trade Unions  
ECON 374 Sex Roles in Economic Life  
ECON 375 Economics of Poverty and Discrimination  
ECON 380 Comparative Economic Systems  
Any 400 Level ECON

Total Upper Level Economics Requirements 6 cr

New Requirements

Major Requirements  
One of the following (accounting/finance): 3 cr  
BMGT 321 Managerial Accounting  
BMGT 440 Financial Management

One of the following (supply chain management): 3 cr  (replace BMGT 370 with BMGT 385)  
BMGT 372 Introduction to Logistics and Supply Chain Mgmt  
BMGT 385 Production Management

One of the following (management and organization): 3 cr  (replace BMGT 362 with BMGT 461)  
BMGT 360 Human Resource Management
BMGT 461 Entrepreneurship

One of the following (decision and information technologies): 3 cr (replace BMGT430 and 434 with BMGT305)
- BMGT 305 Survey of Business Information Systems and Technology
- BMGT 332 Operations Research for Management Decisions

One of the following (marketing): 3 cr (restrict Marketing course choices)
- BMGT 353 Retail Management
- BMGT 450 Integrated Marketing Communications

One of the following (international business/public policy): 3 cr (add BMGT392 as a course option)
- BMGT 392 Introduction to International Business
- BMGT 482 Business and Government
- BMGT 496 Business, Ethics and Society

Total Major Requirements 18 cr

Upper Level Economics Requirements
Two of the following courses: 6 cr (restrict course options)
- ECON 305 Intermediate Macroeconomic Theory & Policy
- ECON 306 Intermediate Microeconomic Theory
- ECON 330 Money and Banking
- ECON 340 International Economics

Total Economics Requirement 6 cr

Additional Degree Requirements of the General Business Major

At the Smith School of Business, a minimum of 120 credit hours are required to complete a Bachelor of Science degree. Besides the major requirements list above and the specific Smith School of Business requirements listed below, a student must complete the University's CORE General Education Requirements and sufficient lower and upper level elective credit to accumulate a total of 120 credit hours. A minimum of 58 credit hours of the required 120 hours must be in 300-400 (upper) level courses. Additional Smith School of Business degree requirements are listed below.

Freshmen/Sophomore Smith School Requirements
- MATH 220* or 140** - Elem.Calculus I or Calculus I 3-4 cr
- BMGT 201*** - Computer Applications in Business 3 cr
- BMGT 220 & 221 - Principles of Accounting I & II 6 cr
- BMGT 230 or 231**** - Business Statistics 3 cr
- ECON 200 & 201 - Principles of Micro & Macro Economics 8 cr
- COMM 100 or 107 - Foundations of Speech Communications or Speech Communication 3 cr

Total 26-27 cr

* MATH 220 & 221 required for Operations and Quality Mgmt (managerial track) majors
** MATH 140 & 141 required for Information Systems and Oper. and Quality Mgmt (technical track) majors
*** BMGT201 also satisfied by CMSC 102, 103 or advanced computer programming course.
**** BMGT 231 required for Information Systems and Operations and Quality Mgmt (technical track) majors

Junior/Senior Smith School Requirements
- BMGT 340 - Business Finance 3 cr
- BMGT 350 - Marketing Principles 3 cr
- BMGT 364 - Management and Organization 3 cr
- BMGT 367 - Career Search Strategies and Business 1 cr
- BMGT 380 - Business Law 3 cr
- BMGT 495 - Business Policies 3 cr

Total 16 cr

Current Catalog Description

The General Business Curriculum is designed for those who desire a broader course of study in business and management than offered in the other College curricula. The General Curriculum is appropriate, for example, for those who plan to enter small-business management or entrepreneurship where general knowledge of the various fields of study may be preferred to a
General Business is designed for those who desire a broad course of study in business and management. This degree is appropriate, for example, for those who plan to enter small-business management or entrepreneurship where general knowledge of the various fields of study may be preferred to a more specialized curriculum concentration.

Typical 4 Year Plan

Year 1, First Term

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Year 3, Second Term

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Year 4, First Term

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Year 4, Second Term

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<td>Upper level elective (5 of 5)</td>
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Major/Economic Requirements: Prerequisite/Course Sequencing Structure Junior/Senior Year
- All requirements of the General Business major have short prerequisite sequence so they can easily be completed over the junior/senior years.

BMGT 360 or 461 (461 is restricted)
BMGT 372 or BMGT385
BMGT 392 (prereq: ECON 200 or 205), BMGT 482 (prereq: ECON 200 or 205) or BMGT496 (prereq: one course in BMGT)
BMGT 353 or BMGT 450 (both have prereq: BMGT350)
BMGT 332 (prereq: BMGT230) or BMGT 305 (prereq: BMGT 201)
BMGT 321 (prereq: BMGT 221) or BMGT 440 (prereq: BMGT 340)

Upper Level ECONs (prereq: ECON200 & 201, some options also require MATH 220/140)

**Course Descriptions**

**BMGT 305 Survey of Business Information Systems and Technology (3)** Introductory course for the decision and information science major. Covers the components of modern business information systems as well as the consequences of information technology on society and the environment.

**BMGT 321 Managerial Accounting (3)** Prerequisite: BMGT 221. A study of the basic concepts of product costing and cost analysis for management planning and control. Emphasis is placed on the role of the accountant in organizational management, analysis of cost behavior, standard cost budgeting, responsibility accounting and relevant costs for decision-making.

**BMGT 332 Operations Research For Management Decisions (3)** Prerequisite: BMGT 230. Surveys the philosophy, techniques, and applications of operations research to managerial decision making. The course is designed primarily for students not majoring in management science or statistics. Techniques covered include linear programming, transportation and assignment models, Markov processes, inventory and queuing models. Emphasis is placed on formulating and solving decision problems in the functional areas of management.

**BMGT 351 Direct Marketing (3)** Prerequisite: BMGT 350. Planning, execution and evaluation of direct marketing strategy. Analysis of direct marketing programs in the consumer, business-to-business, and international markets. Advantages and disadvantages of direct mail, catalog, telephone, and Internet marketing will be discussed. The roles of marketing research, database marketing, and financial management in direct marketing are examined. Examples are drawn from the marketing of for-profit and non-profit organizations.

**BMGT 353 Retail Management (3)** Prerequisites: BMGT 220; and BMGT 350. Planning and implementing retail marketing strategy. Store and nonstore (catalog, Internet) retailing. Evaluation of how environmental trends in the consumer market, competition, the economy and technology affect retail strategy in the U.S. and global market.

**BMGT 357 Retailing and Marketing Internship (3-6)** Prerequisite: BMGT 350 or permission of department. Supervised work experience with a firm engaged in marketing goods or services. Students apply concepts learned in marketing classes and analyze the firm's organizational structure, environment and marketing strategy.

**BMGT 360 Human Resource Management (3)** The basic course in human resource management includes manpower planning, recruitment, selection, development, compensation, and appraisal of employees. Explores the impact of scientific management and unionism on these functions.

**BMGT 370 Introduction to Transportation in Supply Chain Management (3)** An overview of transportation with an emphasis on freight from the perspective of both carriers and users. Explores the financial, economic and governmental drivers of transportation. Develops the characteristics of the freight modes and examines their roles as major components of logistics and supply chain management.

**BMGT 372 Introduction to Logistics and Supply Chain Management (3)** The study of logistics and supply chain management involving the movement and storage of supplies, work-in-progress and finished goods. Logistics cost trade-offs with the firm and between members of the supply chain are examined.

**BMGT 385 Production Management (3)** Studies the operation of a manufacturing enterprise, concentrating on the economies of production. Introduces analytical method so that the broad problem areas of system design, operation and control can be based upon the analytical method.

**BMGT 392 Introduction to International Business Management (3)** Prerequisite: ECON 200; or ECON 205. A study of the domestic and foreign environmental factors affecting the international operations of U.S. business firms. The course also covers the administrative aspects of international marketing, finance and management.
BMGT 430 Linear Statistical Models in Business (3) Prerequisite: BMGT 230 or BMGT 231 or permission of department. Model building involving an intensive study of the general linear stochastic model and the applications of this model to business problems. The model is derived in matrix form and this form is used to analyze both the regression and ANOVA formulations of the general linear model.

BMGT 440 Financial Management (3) Prerequisite: BMGT 340. Analysis and discussion of cases and readings relating to financial decisions of the firm. The application of finance concepts to the solution of financial problems is emphasized.

BMGT 450 Integrated Marketing Communications (3) Prerequisite: BMGT 350. For BMGT majors only. Credit will be granted for only one of the following: BMGT 354 or BMGT 450. Formerly BMGT 354. In-depth study of coordinated marketing activities including advertising, sales promotion, Internet marketing, direct marketing and personal selling. Emphasizes strategic planning to effectively use these promotional tools to communicate with customers and meet marketing goals. Blends theory and current practice to provide managerial orientation.

BMGT 451 Consumer Analysis (3) Prerequisite: BMGT 350. Recommended: PSYC 100; and PSYC 221. Not open to students who have completed CNEC 437. Credit will be granted for only one of the following: BMGT 451 or CNEC 437. Identifying buyer behavior concepts relevant to a specific marketing problem so that appropriate marketing decisions can be made. Conceptual frameworks are drawn from psychology, sociology, economics, and other social sciences to aid in understanding the behavior of ultimate and industrial buyers.

BMGT 454 International Marketing (3) Prerequisites: BMGT 350 plus one other marketing course. Marketing functions from the international executive's viewpoint, including coverage of international marketing policies relating to product adaptation, data collection and analysis, channels of distribution, pricing, communications, and cost analysis. Consideration is given to the cultural, legal, financial, and organizational aspects of international marketing.

BMGT 455 Sales Management (3) Prerequisite: BMGT 350. The roles of the sales executive as a planner, manager of resources and marketing functions, and recruiter, trainer, motivator, and leader of field sales personnel. Techniques and sequence of problem analysis for selling and sales management decisions and to the practical framework in which these decisions take place. Teaching vehicles feature strong classroom interactions, cases, journal articles, research findings, guest sales managers, debates, and modern company practices.

BMGT 461 Entrepreneurship (3) Process of creating new ventures, including evaluating the entrepreneurial team, the opportunity and the financing requirements. Skills, concepts, mental attitudes and knowledge relevant for starting a new business.

BMGT 482 Business and Government (3) Prerequisite: ECON 200; or ECON 205. Focus is on the complex interrelationships between business and government. Explores areas in which business and government are allies (cooperative research and financing program) and adversaries (regulation). Emphasizes a strategic management approach by business to government involvement in economic affairs.

BMGT 484 Electronic Marketing (3) Prerequisite: BMGT 350. For BMGT majors only. Examines the process of developing, implementing, and analyzing strategies for successfully marketing a variety of existing and potential products and services on the Internet. Special attention devoted to the tools and techniques unique to the electronic media.

BMGT 496 Business Ethics and Society (3) Prerequisite: one course in BMGT; or permission of department. A study of the standards of business conduct, morals, values, and the role of business in society, with consideration of the sometimes conflicting interests of and claims on the firm and its objectives. Emphasizes a strategic approach by business to the management of its external environment.

ECON 305 Intermediate Macroeconomic Theory and Policy (3) Prerequisites: ECON 200; and ECON 201; and MATH 220. Analysis of the determination of national income, employment, and price levels. Discussion of consumption, investment, inflation, and government fiscal and monetary policy.

ECON 306 Intermediate Microeconomic Theory (3) Prerequisites: ECON 200; and ECON 201; and MATH 220. Analysis of the theories of consumer behavior and of the firm, market systems, distribution theory and the role of externalities.

ECON 311 American Economic Development (3) Prerequisites: (ECON 200 and ECON 201); or ECON 205. An analysis of the major issues in the growth and development of the American economy. Basic economic theory related to such topics as agriculture, banking, industrialization, slavery, transportation, and the depression of the 1930's.

ECON 315 Economic Development of Underdeveloped Areas (3) Prerequisites: (ECON 200 and ECON 201) or ECON 205. Credit will be granted for only one of the following: ECON 315 or ECON 416. Analysis of the economic and social characteristics of underdeveloped areas. Recent theories of economic development, obstacles to development, policies and planning for development.
ECON 316 Economic Development of Latin America (3) Prerequisites: (ECON 201 and ECON 203) or ECON 205. Institutional characteristics of Latin America and an analysis of alternative strategies and policies for development.

ECON 340 International Economics (3) Prerequisite: ECON 200 and ECON 201. Credit will be granted for only one of the following: ECON 340 or ECON 440. Formerly ECON 440. A description of international trade and the analysis of international transactions, exchange rates, and balance of payments. Analysis of policies of protection, devaluation, and exchange rate stabilization and their consequences.

ECON 350 Introduction to Public Sector Economics (3) Prerequisite: (ECON 200 and ECON 201) or ECON 205. Credit will be granted for only one of the following: ECON 350 or ECON 450. Formerly ECON 450. The role of federal, state, and local governments in meeting public wants. Analysis of theories of taxation, public expenditures, government budgeting, benefit-cost analysis and income redistribution, and their policy applications.

ECON 361 Economics of American Industries (3) Prerequisites: (ECON 200 and ECON 201) or ECON 205. A survey of industrial organization theory. Analysis of the structure, conduct, performance, and public policies in selected American industries.

ECON 370 Labor Markets, Human Resources, and Trade Unions (3) Prerequisites: (ECON 200 and ECON 201) or ECON 205. Credit will be granted for only one of the following: ECON 370 or ECON 470. A survey of labor markets and the American labor movement. Analysis of labor force growth and composition, problems of unemployment and labor market operations, theories of wage determination, the wage-price spiral, collective bargaining, and governmental regulation of employment and labor relations.

ECON 374 Sex Roles in Economic Life (3) Prerequisites: (ECON 200 and ECON 201) or ECON 205. Discrimination against women in the labor market; the division of labor in the home and the workplace by sex; the child care industry; women in poverty.

ECON 375 Economics of Poverty and Discrimination (3) Prerequisites: (ECON 200 and ECON 201) or ECON 205. The causes of the persistence of low income groups; the relationship of poverty to technological change, to economic growth, and to education and training; economic results of discrimination; proposed remedies for poverty and discrimination.

ECON 380 Comparative Economic Systems (3) Prerequisites: (ECON 200 and ECON 201) or ECON 205. A comparative analysis of the theory and practice of various types of economic systems, with special attention being given to the economic systems of the United States, the Soviet Union, Mainland China, Western and Eastern Europe, and lesser developed countries.